# INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA (ICAN)
# COMMUNIQUÉ OF THE 56TH ANNUAL ACCOUNTANTS' CONFERENCE

**Beyond Numbers: Strengthening the Economy, Securing the Nation**

## 1. Preamble

The Institute of Chartered Accountants of Nigeria (ICAN) convened its 56th Annual Accountants' Conference in Abuja from 18 to 23 October 2026 under the theme "***Beyond Numbers: Strengthening the Economy, Securing the Nation***". The Conference attracted 11,890 delegates, comprising 8,910 physical and 2,980 virtual participants, including 517 young accountants, with representation from 15 countries. Dr Zacch Adedeji, FCA, Executive Chairman of the Nigeria Revenue Service, declared the Conference open on 20 October 2026.

The Conference examined the relationship between economic performance, national security, institutional credibility, digital transformation and the responsibility of the accountancy profession to advance the public interest. It affirmed that progress must ultimately be measured by improved livelihoods, productive employment, reliable public services, safer communities and public confidence – not fiscal or economic indicators alone.

## 2. Declaration of National Priorities

The Conference identified four mutually reinforcing national priorities arising from its deliberations, recognising that sustainable economic growth, national security and improved citizens' welfare depend on credible institutions, responsible resource management, technological resilience and effective professional leadership.

### *2.1 Fiscal Credibility and Public Accountability*

The Conference observed that fiscal credibility depends not merely on revenue mobilisation, borrowing or macroeconomic stability, but on the transparent, efficient and accountable management of public resources. Delays in government financial reporting, weaknesses in expenditure oversight and inadequate coordination among public institutions undermine public confidence and the effectiveness of economic reforms.

It further noted that policy uncertainty, insufficient stakeholder consultation and abrupt implementation of complex reforms impose avoidable costs on businesses and citizens. The Conference emphasised that the ultimate measure of fiscal performance is the extent to which public resources translate into improved infrastructure, reliable services, productive employment and better living conditions.

### *2.2 Economic Security and National Resilience*

The Conference recognised insecurity as a major constraint on Nigeria's economic development, particularly its adverse effects on agricultural production, transportation, energy infrastructure, industrial activities, investment and livelihoods. Disruptions to productive economic activities increase operating costs, weaken investor confidence and constrain national prosperity.

It further observed that national security and economic resilience are inseparable, and that the effectiveness of security expenditure depends on sound financial governance, institutional accountability and the protection of strategic economic assets. Weak financial controls, illicit financial flows and terrorism financing compound the challenges of safeguarding national resources and sustaining economic activity.

### *2.3 Digital Trust and Institutional Transformation*

The Conference acknowledged the transformative potential of digital technologies to improve public administration, financial management, service delivery and institutional accountability. However, it observed that digitalisation does not automatically guarantee efficiency, transparency or public trust, particularly where underlying governance weaknesses remain unresolved.

It identified cybersecurity threats, inadequate data protection, weak system controls, fragmented institutional processes and insufficient independent assurance as significant risks to digital transformation. The increasing adoption of artificial intelligence also raises important questions concerning accountability, transparency, human oversight and the protection of citizens' rights.

The Conference emphasised that the value of digital transformation must ultimately be assessed by its contribution to secure, accessible, reliable and efficient public services.

### *2.4 Professional Leadership and Human-Capital Development*

The Conference affirmed that the accountancy profession has a strategic responsibility extending beyond financial reporting to ethical leadership, sound institutional governance, responsible decision-making and the advancement of the public interest.

It observed that technological change, evolving reporting requirements and increasingly complex economic and security challenges demand continuous professional development and emerging competencies in public financial management, forensic accounting, financial intelligence, sustainability reporting, cybersecurity, data analytics and artificial intelligence assurance.

The Conference further recognised that sustained professional excellence and institutional productivity depend on the mental and physical well-being of professionals. It observed that occupational stress, inadequate work–life balance and insufficient attention to personal wellness can undermine resilience, professional judgement and effectiveness, with wider implications for organisational performance and national development.

## 3. Priority Recommendations and Calls to Action

The Conference calls on governments, regulatory institutions, business leaders, professional bodies and other stakeholders to undertake coordinated actions across four national priorities, with progress assessed against measurable and publicly verifiable outcomes.

**3.1 Fiscal Credibility and Public Accountability (Governments at All Levels):** The Conference calls on the Federal Government to fulfil its reported commitment to clear the backlog of audited financial statements by the first quarter of 2027 and thereafter complete and publish audited accounts within six months of each financial year-end. Governments at all levels should strengthen accrual-based public-sector accounting, audit capacity, legislative oversight and transparent budget implementation reporting. Fiscal reforms should be supported by effective institutional coordination, meaningful stakeholder consultation and realistic transition arrangements, with progress measured through published budget performance reports, service-delivery indicators and independently verifiable improvements in citizens' welfare.

**3.2 Economic Security and National Resilience (Governments and Security Institutions):** The Conference urges governments and security institutions to prioritise the protection of agricultural production corridors, transport networks, energy installations, ports, industrial centres and other strategic economic assets. Security expenditure should be governed by requirements-based budgeting, transparent and accountable procurement, robust financial controls and strengthened financial intelligence. Periodic performance assessments should link expenditure to demonstrable security outcomes, including improved procurement compliance, protection of productive assets and reduced disruption to economic activities, while respecting legitimate national security confidentiality requirements.

**3.3 Digital Trust and Institutional Transformation (Regulators, Public Institutions and Technology Providers):** The Conference calls on regulators, public institutions and technology providers to establish and enforce digital governance standards incorporating privacy-by-design, cybersecurity, segregation of duties, secure interoperability, audit trails, independent systems assurance, human oversight of artificial intelligence and accessible grievance mechanisms. Major digital investments should undergo periodic assessments of system reliability, control effectiveness, data protection compliance, service-delivery efficiency and cost-effectiveness, with progress demonstrated through improved service turnaround times, reduced control failures and independently verifiable improvements in digital public services.

**3.4 Professional Leadership and Human-Capital Development (Professional Bodies, Educational Institutions and Business Leaders):** The Conference calls on ICAN, other professional bodies, educational institutions, employers and business leaders to strengthen ethical leadership, institutional governance and professional competencies in public financial management, forensic accounting, financial intelligence, sustainability reporting, cybersecurity, data analytics and artificial intelligence assurance. Structured professional development, competency assessments and succession planning should be complemented by taxpayer education, voluntary compliance initiatives and evidence-based public-interest advocacy. Progress should be demonstrated through measurable capacity development, improved governance and reporting quality, and the effective use

of budgets, audited accounts and independent research to demand accountability for public outcomes.

Professional bodies and employers should also promote mental and physical well-being, stress management, resilience and healthy work–life balance as essential foundations for sustained professional effectiveness, ethical judgement and institutional productivity.

**4. ICAN's Proposed Institutional Commitments**

In furtherance of the Conference's recommendations, and subject to the approval of its Governing Council, ICAN proposes to undertake the following institutional actions:

***4.1 Strengthen Fiscal Accountability and Public-Interest Advocacy***: Institutionalise an annual evidence-based public-interest policy initiative, leveraging the ICAN Accountability Index to assess fiscal transparency, the timeliness of government financial reporting and measurable public service outcomes. The initiative will incorporate stakeholder consultation, actionable policy recommendations and periodic monitoring of publicly announced accountability commitments.

***4.2 Advance Economic Security and Financial Intelligence***: Establish structured engagement with the Ministry of Defence and relevant security institutions to strengthen financial management, forensic accounting, financial intelligence, procurement accountability and governance of defence-related entities, while exploring opportunities for professional certification and capacity development.

***4.3 Promote Digital Trust and Professional Competence***: Develop and implement a professional development roadmap covering public-sector financial reporting, information systems audit, cybersecurity, data governance, artificial intelligence assurance and emerging professional competencies, supported by relevant technical guidance and capacity-building programmes.

***4.4 Strengthen Institutional Partnerships and Policy Implementation***: Deepen engagement with the Nigeria Revenue Service on taxpayer education and voluntary compliance, and establish a coordinated mechanism for communicating the Conference's recommendations to relevant government institutions, regulators, businesses and development partners, with defined responsibilities, implementation milestones and follow-up reporting.

To facilitate implementation, ICAN also proposes to develop a monitoring framework specifying responsible institutions, measurable performance indicators, reporting timelines and mechanisms for assessing progress against the Conference's recommendations.

Nigeria’s economic future and national security will be determined not by the resources it counts alone, but by the integrity with which those resources are managed and the outcomes they deliver.

The 56th Annual Accountants’ Conference therefore calls for a renewed national commitment to credible institutions, transparent financial governance, secure and accountable technology, responsible investment and measurable improvements in citizens’ lives.

ICAN affirms the strategic responsibility of the accountancy profession to strengthen public trust, safeguard economic resources and support institutional resilience. Accountants must move beyond reporting how resources are spent to demonstrating what those resources achieve, holding

institutions accountable for results and ensuring that financial integrity translates into economic opportunity, national security and improved lives for Nigerians.

"***Beyond Numbers***" must move beyond aspiration to become a measurable standard of national governance, professional responsibility and public service.

**Hajia Queensley Sofuratu Seghosime, mni, M.Sc., FCA**
**President & Chairman of Council**
**The Institute of Chartered Accountants of Nigeria (ICAN)**